

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF MARYLAND
(Baltimore Division)**

In re:

FPI LIQUIDATION CORP.,

Debtor.

(Chapter 11)

Case No. 11-10338 (DER)

CHAPTER 11 FINAL REPORT AND MOTION FOR FINAL DECREE

The following is the report of payments made pursuant to the *First Amended Joint Plan of Liquidation Under Chapter 11 of the United States Bankruptcy Code Proposed by the Debtor and the Official Committee of Unsecured Creditors* (the “Plan”), confirmed by this Court on February 9, 2012. The Plan became effective on February 29, 2012. Receipts and disbursements listed below are as of March 31, 2020.

TOTAL DISTRIBUTIONS TO DATE

\$642,955.00¹

PERCENTAGE OF CLAIMS PAID TO DATE TO THE
GENERAL CLASS OF UNSECURED CREDITORS WITHIN
THE PLAN

1.5%

A. <u>Post-Confirmation Gross Cash Receipts:</u>		\$ 4,223,089.00	
	<u>Paid</u>	<u>Proposed to be Paid Going Forward</u>	<u>Total</u>
B. <u>Priority Payments of Expenses of Administration Other Than Operating Expenses:</u>			
1. Trustee’s compensation and expenses	\$719,781	TBD	\$719,781
2. Fee and expenses, Trustee’s Counsel	\$1,512,190	TBD	\$1,512,190
3. Trustee’s financial advisor	\$1,135,063	TBD	\$1,135,063

¹ This amount represents distributions and payments made by the Debtor during the pendency of the bankruptcy case and, to date, by the FPI Liquidating Trust pursuant to the Plan.

C.	<u>Other Professional Fees and Expenses:</u>			
	1. Fee and expenses, Debtor Financial Advisor	\$302,246	\$0	\$302,246
	2. Fee and expenses, Auctioneers and Appraisers	\$25,000	\$0	\$25,000
	3. Fee and expenses, Attorneys for Debtor	\$927,198	\$0	\$927,198
	4. Other professional fees – Attorneys for the Committee	\$326,708	\$0	\$326,708
	6. Other professional fees – Financial Advisor for the Committee	\$314,666	\$0	\$314,666
	7. Taxes, fines, penalties, etc.	\$0	\$0	\$0
	8. Other expenses of administration (must be itemized: includes United States Trustee fees, document storage, and other ordinary-course expenses)	\$137,307	\$0	\$137,307
D.	<u>Payments to Creditors:</u> (totals under each Category sufficient)			
	Administrative Claims (not otherwise identified above)	\$15,549	\$0	\$15,549
	Priority Tax Claims	\$55,368	\$0	\$55,368
	Class 1—Priority Non-Tax claims	\$180,988	\$0	\$180,988
	Class 2—Secured Claims	\$0.00	\$0	\$0.00
	Class 3—Unsecured Claims	\$405,316	\$0	\$405,316
	Class 4—Equity Interests	\$0	\$0	\$0
E.	<u>Other Payments:</u> (including surplus Payments to debtor)			
F.	<u>TOTAL DISTRIBUTION</u> ²			\$6,057,380

REQUEST FOR RELIEF

1. By this *Chapter 11 Final Report and Motion for Final Decree* (the “Motion for Final Decree”), the FPI Liquidating Trust (the “Trust”), as successor to the interests of the FPI Liquidation Corp. (the “Debtor”), seeks entry of a final decree pursuant to Sections 105, 350(a) and 1101(2) of Title 11 of the United States Code, Rule 3022 of the Federal Rules of Bankruptcy Procedure and Local Bankruptcy Rule 3022-1, closing its bankruptcy case.

² Post-Confirmation receipts and disbursements are as of March 31, 2020 and are based upon a final reconciliation of the Trust accounts. The final Post-Confirmation Quarterly Report for the 2nd quarter of 2020 will reflect these changes along with any subsequent disbursements. Pre-confirmation disbursement data is derived from information received from the Liquidating Trustee by the Debtor’s professionals.

2. The Trust hereby avers that all provisions of the Plan have been substantially consummated and, thus, the Debtor's estate has been fully administered.

3. Contemporaneously with the filing of this Motion for Final Decree, the Trust has filed a *Memorandum in Support of Chapter 11 Final Report and Motion for Final Decree* (the "Memorandum"). For the reasons fully set forth in the Memorandum, the Trust submits that the Debtor's estate has been fully administered and that entry of a Final Decree is appropriate.

WHEREFORE, the Trust, having fully administered the Debtor's estate, respectfully requests entry of a Final Decree.

Dated: June 9, 2020

Respectfully submitted,

/s/ Stephen B. Gerald

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CERTIFICATE OF SERVICE

I certify that on this 9th day of June, 2020, copies of the foregoing were served upon the following parties receiving electronic notices in this case through the Court's CMECF electronic noticing system:

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